

The fifth annual general meeting of the shareholders in this Company was held on the 10th January at the office of Messrs. Russell & Co.,

chairman, the Agents, Mr. C. F. Smith, president, and there were also present Messrs. H. H. Busch, president, F. E. Husk, president, J. C. Lusk, Directors, J. A. Ballard, A. C. Ballard, J. Moore, J. D. Burn, J. Buchanan, J. P. R. Rodwell, representing 814 shares.

J. A. C. HUNTER, the Secretary, having read the notices convening the meeting, the CHAIRMAN said—Gentlemen, the Accounts and Report of the Directors have now come into your hands the usual time, and I am happy to say that they are as satisfactory as similar reports, with your mission as well as take upon as real.

The explanation given in the Report is very full and there is little to be desired. The business of the past year has been very satisfactory and the Directors are confident of a continuation of support in

future; our aim has been to afford every facility to the requirements of the business, and we hope to offer additional advantages as occasion demands. The present outlook is one of promise and we trust the result will satisfy our shareholders and the coming year will prove a satisfactory one. We are succeeded in raising the balance of 219 shares at 100/- each, and all the capital of the company is now paid up in full. Both Peking and Tientsin Wharves have been connected with the Settlement by telephone, and a direct communication has been established between the two Harbours. Mr. Potter Mulcaugh has resigned this position as Auditor in consequence of his departure from Shanghai, and the Directors have elected the same with authority. We conclude this opportunity to express our appreciation of the assistance which during his term of

On all his relations, Mr. Taylor has given uniform satisfaction. Mr. James A. Taylor has been appointed to fill the vacancy and we shall propose that he be elected to serve until the next annual general meeting. Any shareholder has any questions to ask I am pleased to answer them.

No questions being asked, the Chairman moved—"That the Report and Accounts as

F. RODEWALD proposed and Mr. J. N. seconded—"That Messrs. G. H. J. T. and H. J. T. and H. J. T. be

ected Directors to serve until the next Annual
ennial Meeting.
Carried unanimously.
Mr. H. J. BUCH presented, Mr. F. E. HASSELT
seconded, and it was unanimously agreed,— That
Mr. James A. Taylor be elected auditor to
serve until the next Annual Meeting."
There being no further business, The Chairman
thanked the shareholders present for their
attendance. The meeting then terminated.—
Margaret Mercury.

JAPAN.
YOKOHAMA.

The U. S. Consulate-General had a very nar-

by fire. At about 1045 it was found that the

terior of one of the upstairs bedroom walls was burning. An axe was soon brought to bear upon the suspected portion, and an opening made, when the source of danger was quickly discovered. Water was plentifully thrown in and through the prompt measures taken a disastrous fire was averted. Mr. Morgan, with a hand sprayer, was in attendance, and assisted materially.

The water works of this town are gradually approaching completion, and should nothing unforeseen occur will be finished this summer. The main and services are already laid in the streets; most of the fire hydrants fixed; and the water-works are being erected from which nearly all the

native population will obtain their supply, although some of the larger houses will have a constant stream laid on. The water will be pumped from the Sagami river into a small receiving tank, and will then descend through the main to Noge-yama, where it will be turned into one of the three filter beds. Having passed through about 8% of fine sand and gravel in this filter bed

it will flow into the service reservoir, which, when completed, will hold about three times the estimated daily supply. From the service reservoir the water will be allowed to pass into the 18in. pipes which descend into the town. The works at Nogeysmau are constructed chiefly of concrete have been suspended for the past two months in consequence of the frost, but opera-

tions will, in all probability, be recommenced next month. It is proposed that every family that uses this water shall pay according to the number of members, but those requiring a large daily supply will be charged according to the quantity consumed, which will be registered by meter.—*Japan Gazette.*

The recent boom in the share market is remarkable. It has been most perceptible in

the case of the shares of the Bank of Japan and the Yokohama Specie Bank. Prior to the 25th ultimo, the shares of the former were quoted at 278 *yen* approximately. This was already a very respectable figure, the original value of the shares being only 100 *yen*. But on the 25th ult., a notice was issued by the Directors of the Bank, acquainting shareholders that

a general meeting would be held on February 19th to consider a project for increasing the capital of the concern. Immediately the shares leaped upwards. A few days ago they had reached 350 to 360 yen, and now they are quoted at \$40. The Bank's capital amounts to ten million yen, and is divided into fifty thousand shares of 200 yen each, one half the face value of which is paid up.

value being paid up. The total appreciation of this stock in the course of one week has consequently amounted to upwards of six million yen, and it now stands at an actual premium of three hundred per cent. The proposal which has produced this marked effect is that the capital of the Bank should be doubled, thus bringing it to twenty million yen, when the portion which would become two millions. With re-

ward to the Specie Bank, its shares were selling a week ago for about $\$30$, but their price now is about $\$400$. This also is attributable to a project to increase the capital of the Bank to twice its present amount, thus bringing it to six million yen. Next to the stock of these two institutions, that of the Nippon Railway Company exhibits the most promising record.

All this is welcomed by the vernacular press as an indication that capitalists are beginning to turn their attention in the direction of business enterprise, instead of confining themselves entirely to Government securities. Though, at the same time, the speculative spirit indicated by such sudden changes is pointed to with some uneasiness. To us the event seems very simple.

but not at all felicitous. "Considering that people have been willing to invest upwards of 40 millions of dollars within the past three years in Nakasendo Bonds, Naval Bonds, and Redemption Bonds, there can be no doubt that large amounts of capital are seeking secure and profitable employment. A share in a bank or similar institution simply means an instrument functioning to a certain aim. When the shares

for investing a dollar in the Bank of the Nippon. Ginke were quoted at 278, the quotation signified that the profits realized by the Bank on every hundred yen of its paid up capital, were at least equal to the market rate of interest on 278 yen. If people believe that the Bank is in a position to employ twice as much capital with equal success, and that the public is equally ready to subscribe it, then a doubled

share ought plainly to be worth 556 yen. The shares are now quoted at 400 yen, and when to this is added the additional hundred yen which each holder of a share will presumably be entitled to subscribe on the doubling of the capital, the market price will be 500 yen, which is really less than the quotation of a week ago. Of course this consideration does not affect the immediate holders. The

unwise gain that accrues to persons who take a 100 yen instrument of investment which these fortunate folks had for sale a few days ago, has now become, or is immediately to become, a 200 yen instrument of investment, and as a natural consequence the premium on it is nearly doubled in amount. It is much as though a man's stock in trade were suddenly multiplied by two without any cost to himself. We cannot think that

such operations as these, coming, as they do, to accentuate the already existing fever for gambling in stocks, will contribute to restore a healthy business tendency. When the possibility of realizing profits so enormous is visible on the horizon of the share market, men will turn with contempt from the comparatively arduous and incomparably less lucrative pursuits of legi-

United trade. No one can view the state of the money market in Japan at present without considerable uneasiness, and we are very far from sharing the satisfaction expressed by the *Hochi Shimbun* with regard to the record of the past few days.—*Japan Mail*.

1998, 1999, 2000, 2001, 2002, 2003, 2004, 2005, 2006, 2007, 2008, 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022, 2023, 2024, 2025, 2026, 2027, 2028, 2029, 2030, 2031, 2032, 2033, 2034, 2035, 2036, 2037, 2038, 2039, 2040, 2041, 2042, 2043, 2044, 2045, 2046, 2047, 2048, 2049, 2050, 2051, 2052, 2053, 2054, 2055, 2056, 2057, 2058, 2059, 2060, 2061, 2062, 2063, 2064, 2065, 2066, 2067, 2068, 2069, 2070, 2071, 2072, 2073, 2074, 2075, 2076, 2077, 2078, 2079, 2080, 2081, 2082, 2083, 2084, 2085, 2086, 2087, 2088, 2089, 2090, 2091, 2092, 2093, 2094, 2095, 2096, 2097, 2098, 2099, 2100, 2101, 2102, 2103, 2104, 2105, 2106, 2107, 2108, 2109, 2110, 2111, 2112, 2113, 2114, 2115, 2116, 2117, 2118, 2119, 2120, 2121, 2122, 2123, 2124, 2125, 2126, 2127, 2128, 2129, 2130, 2131, 2132, 2133, 2134, 2135, 2136, 2137, 2138, 2139, 2140, 2141, 2142, 2143, 2144, 2145, 2146, 2147, 2148, 2149, 2150, 2151, 2152, 2153, 2154, 2155, 2156, 2157, 2158, 2159, 2160, 2161, 2162, 2163, 2164, 2165, 2166, 2167, 2168, 2169, 2170, 2171, 2172, 2173, 2174, 2175, 2176, 2177, 2178, 2179, 2180, 2181, 2182, 2183, 2184, 2185, 2186, 2187, 2188, 2189, 2190, 2191, 2192, 2193, 2194, 2195, 2196, 2197, 2198, 2199, 2200, 2201, 2202, 2203, 2204, 2205, 2206, 2207, 2208, 2209, 2210, 2211, 2212, 2213, 2214, 2215, 2216, 2217, 2218, 2219, 2220, 2221, 2222, 2223, 2224, 2225, 2226, 2227, 2228, 2229, 2230, 2231, 2232, 2233, 2234, 2235, 2236, 2237, 2238, 2239, 2240, 2241, 2242, 2243, 2244, 2245, 2246, 2247, 2248, 2249, 2250, 2251, 2252, 2253, 2254, 2255, 2256, 2257, 2258, 2259, 2260, 2261, 2262, 2263, 2264, 2265, 2266, 2267, 2268, 2269, 2270, 2271, 2272, 2273, 2274, 2275, 2276, 2277, 2278, 2279, 2280, 2281, 2282, 2283, 2284, 2285, 2286, 2287, 2288, 2289, 2290, 2291, 2292, 2293, 2294, 2295, 2296, 2297, 2298, 2299, 2300, 2301, 2302, 2303, 2304, 2305, 2306, 2307, 2308, 2309, 2310, 2311, 2312, 2313, 2314, 2315, 2316, 2317, 2318, 2319, 2320, 2321, 2322, 2323, 2324, 2325, 2326, 2327, 2328, 2329, 2330, 2331, 2332, 2333, 2334, 2335, 2336, 2337, 2338, 2339, 2340, 2341, 2342, 2343, 2344, 2345, 2346, 2347, 2348, 2349, 2350, 2351, 2352, 2353, 2354, 2355, 2356, 2357, 2358, 2359, 2360, 2361, 2362, 2363, 2364, 2365, 2366, 2367, 2368, 2369, 2370, 2371, 2372, 2373, 2374, 2375, 2376, 2377, 2378, 2379, 2380, 2381, 2382, 2383, 2384, 2385, 2386, 2387, 2388, 2389, 2390, 2391, 2392, 2393, 2394, 2395, 2396, 2397, 2398, 2399, 2400, 2401, 2402, 2403, 2404, 2405, 2406, 2407, 2408, 2409, 2410, 2411, 2412, 2413, 2414, 2415, 2416, 2417, 2418, 2419, 2420, 2421, 2422, 2423, 2424, 2425, 2426, 2427, 2428, 2429, 2430, 2431, 2432, 2433, 2434, 2435, 2436, 2437, 2438, 2439, 2440, 2441, 2442, 2443, 2444, 2445, 2446, 2447, 2448, 2449, 2450, 2451, 2452, 2453, 2454, 2455, 2456, 2457, 2458, 2459, 2460, 2461, 2462, 2463, 2464, 2465, 2466, 2467, 2468, 2469, 2470, 2471, 2472, 2473, 2474, 2475, 2476, 2477, 2478, 2479, 2480, 2481, 2482, 2483, 2484, 2485, 2486, 2487, 2488, 2489, 2490, 2491, 2492, 2493, 2494, 2495, 2496, 2497, 2498, 2499, 2500, 2501, 2502, 2503, 2504, 2505, 2506, 2507, 2508, 2509, 2510, 2511, 2512, 2513, 2514, 2515, 2516, 2517, 2518, 2519, 2520, 2521, 2522, 2523, 2524, 2525, 2526, 2527, 2528, 2529, 2530, 2531, 2532, 2533, 2534, 2535, 2536, 2537, 2538, 2539, 2540, 2541, 2542, 2543, 2544, 2545, 2546, 2547, 2548, 2549, 2550, 2551, 2552, 2553, 2554, 2555, 2556, 2557, 2558, 2559, 2560, 2561, 2562, 2563, 2564, 2565, 2566, 2567, 2568, 2569, 2570, 2571, 2572, 2573, 2574, 2575, 2576, 2577, 2578, 2579, 2580, 2581, 2582, 2583, 2584, 2585, 2586, 2587, 2588, 2589, 2590, 2591, 2592, 2593, 2594, 2595, 2596, 2597, 2598, 2599, 2600, 2601, 2602, 2603, 2604, 2605, 2606, 2607, 2608, 2609, 2610, 2611, 2612, 2613, 2614, 2615, 2616, 2617, 2618, 2619, 2620, 2621, 2622, 2623, 2624, 2625, 2626, 2627, 2628, 2629, 2630, 2631, 2632, 2633, 2634, 2635, 2636, 2637, 2638, 2639, 2640, 2641, 2642, 2643, 2644, 2645, 2646, 2647, 2648, 2649, 2650, 2651, 2652, 2653, 2654, 2655, 2656, 2657, 2658, 2659, 2660, 2661, 2662, 2663, 2664, 2665, 2666, 2667, 2668, 2669, 2670, 2671, 2672, 2673, 2674, 2675, 2676, 2677, 2678, 2679, 26

The Hong Kong Daily Press.

No. 9093 號三十九零九第 日三十月正年三十緒光 HONGKONG, THURSDAY, FEBRUARY 22ND, 1897. 二拜禮 號二十二月二英港香 [PRICE \$2½ PER MONTH]

SHIPPING.

ARRIVALS.
February 21, CARRINGTON, British str., 1406.
J. W. B. Danks, Adelaide, 14th January, General.
Port Darwin 11th February, General.
February 21, CARRINGTON, British str., 1406.
J. W. B. Danks, Adelaide, 14th January, General.
Port Darwin 11th February, General.
February 21, CARRINGTON, British str., 1406.
J. W. B. Danks, Adelaide, 14th January, General.
Port Darwin 11th February, General.

DEPARTURES.

February 20, CARRINGTON, British str., 1406.
J. W. B. Danks, Adelaide, 14th January, General.
Port Darwin 11th February, General.
February 21, CARRINGTON, British str., 1406.
J. W. B. Danks, Adelaide, 14th January, General.
Port Darwin 11th February, General.
February 21, CARRINGTON, British str., 1406.
J. W. B. Danks, Adelaide, 14th January, General.
Port Darwin 11th February, General.

PASSENGERS.

For Fuzhou, str. from Shanghai, Mr. Short, and 4 Chinese.
For Fuzhou, str. from Australia, Mr. and Mrs. Parsons, Messrs. Denny and Holte, and 30 Chinese.
For Fuzhou, str. from Hongkong, Mr. and Mrs. Parsons, Messrs. Denny and Holte, and 30 Chinese.
For Fuzhou, str. from Hongkong, Mr. and Mrs. Parsons, Messrs. Denny and Holte, and 30 Chinese.

REPORTS.

The Chinese steamer Fuzhou, from Shanghai 14th February, reports had moderate breeze and fine weather.
The British steamer CARRINGTON, from Adelaide 14th January, reports experienced generally light weather off the Australian Coast. After leaving Port Darwin had a heavy N.W. monsoon which lasted 9 days and from thence to arrival moderate breeze and fine weather. On the 18th February spoke the str. Tai-yuan, off Ambon Island, bound for Sydney.

NOTICES OF FIRMS.

CHINA TRADERS INSURANCE COMPANY, LIMITED.
DURING my absence Mr. A. S. GARFITT has been appointed AGENT GENERAL. By Order, W. H. RAY, Secretary.
Hongkong, 19th February, 1897. 1406

NOTICE.

THE INTEREST AND RESPONSIBILITY of the late Mr. GEORGE TRODOR SIMS, SEN in our Firm ceased on the 24th November, 1896, and that of Mr. PAUL GERHARD HUBBE on the 1st December, 1896. Mr. JACOB RUFF has been authorized to sign our Firm per proconsul from this date. SIMSSEN & Co.
Hongkong & China, 14th February, 1897. 1401

SPECIAL CAUTION.

THE BEST BRAND OF MANILA CIGARS.
THE CHUN HING SHOP has been established for many years in the Back Street, at the Head of the Large Bridge. By selecting the very best quality of Leaf, and by the greatest care and skill in the Manufacture of Cigars, this shop has succeeded in producing a cigar which is equalled for its aroma and smoking qualities and for its freedom from all adulterations and impurities. Accordingly, the Government has granted the Shop the Government Stamp of Manilla, and a further protection, each box is marked with THREE 3's.
As these Cigars have earned a wide reputation for excellence, lately some unprincipled Persons have counterfeited the mark, therefore the Partners of the CHUN HING SHOP respectfully request their Customers to examine the Covers of the Boxes and the wrappers within. COCACO, CHUN HING SHOP, Manilla.
Care of Bait Street Hong Kong, No. 16, Bait Street Hong Kong.
8th February, 1897. 1311

NOTICE.

I have THIS DAY established myself as MERCHANT AND COMMISSION AGENT, under the Style or Firm of J. D. NAUDIN.
Hongkong, 1st February, 1897. 1203

NOTICE.

THE UNDERSIGNED will give notice PARTNERSHIP on the 1st January, 1897, as SHARE AND GENERAL BROKERS under the Style or Firm "HUGHES & ELLER".
Hongkong, 31st January, 1897. 173

NOTICE.

MR. YEE FOO is authorized to sign my Firm or my name in procuration.
YEE HING, Kwoon Ching Yim, No. 40, Wellington Street, Hongkong, 5th February, 1897. 1289

INTIMATIONS.

LANE, CRAWFORD & CO.
HAVE JUST LANDED
A FRESH SUPPLY OF
H. CLAUSEN & SONS'S
CHAMPAGNE LAGER BEER.
CHAMPAGNE LAGER BEER.
CHAMPAGNE LAGER BEER.

INTIMATIONS.

LANE, CRAWFORD & CO.
SPECIAL AGENTS.
Hongkong, 21st February, 1897. 126
KELLY & WALSH, LIMITED.
HAYE JUST RECEIVED
The Hongkong Almanack, 1897.
British Journal of Photography, 1897.
Year Book of Photography, 1897.
Raff's Winter Turf Guide.
Tom Hood's Comic Annual, 1897.
Uwinn's Annual—The Witches Time.
Will's Annual—Birds-Eye Tobacco.
Will's Three Castles Tobacco.
Allen and Ginter's Richmond Mixture.
Old Rip Tobacco.
Little Beauties Cigarettes.
Richmond Straight Cut Cigarettes.
A Magnificent Assortment of New American Birthday Cards.
Chas. Dickens' Works, handsomely bound in leather.
Whitman's Drawing Paper—Rough, Smooth, and Medium.
Photograph Scrap Albums.
How to print Negs—40 cents.
Unicoid—a capital Little Telegraphic Code.
Almanack de Gotha—French and German.
Hilkehook Mechanical Lamps.
Whitaker's Almanack.
KELLY & WALSH, LD., HONGKONG.

INTIMATIONS.

W. BREWER HAS JUST RECEIVED
McGregor's Engineer's Annual.
More Whitaker's Almanacks.
Old Rip Tobacco.
Richmond Mixture No. 2.
Turkish Chop Cut.
Dixie's Mixture.
Cut Cable Coil.
Perfection Tobacco.
Virginia Bright's Cigarettes.
Straight Cut No. 1 Cigarettes.
Old Rip Cigarettes.
Gentlemen's Boys and Shoes.
Ladies' French Evening Shoes.
Ladies' French Kid Walking Shoes.
Rubber Stamps made to order in a few days.
W. B. R. W. B. R., Queen's Road.
UNIVERSAL HONGKONG HOTEL. 125

INTIMATIONS.

BANK HOLIDAYS.
HONGKONG RACES.
THE UNDERSIGNED BANKS will be CLOSED for the Transaction of Public Business on THURSDAY, 26th FEBRUARY, 1897, and FRIDAY, 27th FEBRUARY, 1897, and SATURDAY, 28th FEBRUARY, 1897, and SUNDAY, 29th FEBRUARY, 1897, and MONDAY, 30th FEBRUARY, 1897, and TUESDAY, 1st MARCH, 1897, and WEDNESDAY, 2nd MARCH, 1897, and THURSDAY, 3rd MARCH, 1897, and FRIDAY, 4th MARCH, 1897, and SATURDAY, 5th MARCH, 1897, and SUNDAY, 6th MARCH, 1897, and MONDAY, 7th MARCH, 1897, and TUESDAY, 8th MARCH, 1897, and WEDNESDAY, 9th MARCH, 1897, and THURSDAY, 10th MARCH, 1897, and FRIDAY, 11th MARCH, 1897, and SATURDAY, 12th MARCH, 1897, and SUNDAY, 13th MARCH, 1897, and MONDAY, 14th MARCH, 1897, and TUESDAY, 15th MARCH, 1897, and WEDNESDAY, 16th MARCH, 1897, and THURSDAY, 17th MARCH, 1897, and FRIDAY, 18th MARCH, 1897, and SATURDAY, 19th MARCH, 1897, and SUNDAY, 20th MARCH, 1897, and MONDAY, 21st MARCH, 1897, and TUESDAY, 22nd MARCH, 1897, and WEDNESDAY, 23rd MARCH, 1897, and THURSDAY, 24th MARCH, 1897, and FRIDAY, 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